

**News from Rep. Stephanie Herseth**

**For Immediate Release**

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**HERSETH STATEMENT ON NOMINATION OF NEXT CHAIRMAN OF THE FEDERAL RESERVE**

**October 24, 2005, Washington, D.C.** – U.S. Rep. Stephanie Herseth released the following statement today following President Bush’s nomination of Dr. Ben S. Bernanke to replace Alan Greenspan as Chairman of the Federal Reserve Board:

“Our economy faces tremendous challenges in the 21st century, and I am particularly concerned about the economic challenges facing rural states like South Dakota. The Chairman of the Federal Reserve Board is one of the most powerful people in the country, and it is my hope that next Fed Chairman will understand that monetary policy set by the Fed significantly impacts rural communities, families, farmers, and ranchers. Given the serious situations we face with our national debt and state of our rural economy, it is as important as ever to keep politics and ideology out of the Federal Reserve.”

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*Congresswoman Stephanie Herseth serves South Dakota in the U.S. House of Representatives. She is a member of the Blue Dog Coalition, a group of moderate Democrats committed to fiscal discipline and strong national security, and is co-chair of the Rural Working Group, which is dedicated to raising the profile of issues important to rural America. She also serves on three committees vital to South Dakota’s interests: Agriculture, Veterans’ Affairs and Resources.*